Gillett's BID to Take Over Indian Shaving Products

1445. SHRI INDER KUMAR GUJRAL : Will the PRIME MINISTER be pleased to state :

(a) whether it is a fact that the gillette which is having a control on Indian Shaving Products Limited is trying to take over the H.M.E. ;

(b) if so, whether Government have examined the implications that would result in take-over of Indian industry by the multinational companies ;

(c) whether it is also a fact that this is a continuing trend which would ultimately harm Indian industries a great deal ; and

(d) if so, what is Government's reaction thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ) : (a) and (b) The Government has approved the proposal of M/s. Gillette International for foreign investment upto a maximum of 49% of the equity capital of M/s. Harbans Lal Malhotra & Sons Limited comencing initially with 26% subject to the condition that the issue and pricing of shares will be in the manner as approved by the shareholders of the Indian company. A petition under Section 397/398 of the Companies Act, 1956 has been filed before the Company Law Board by Shri R. K. Malhotra & others, *inter-alia*, praying for injunction restraining the company from entering into any collaboration agreement and/or any agreement with M/s Gillette or its subsidiary. Hon'able Supreme Court has stayed further proceedings before the Company Law Board.

(c) and (d) A foreign Company may acquire Shares of an Indian Company subject to such approvals as may be required. The new Industrial Policy announced by the Government in July, 1991, *inter-alia*, envisages allowing direct foreign investment in Indian Companies.

Opposition to Merger of Hindustan Lever Ltd. And Tata Oil Mills Company

1446. SHRI INDER KUMAR GUJRAL : Will the PRIME MINISTER be pleased to state :

(a) whether the Director General of Investigation and Registration has opposed merger of Hindustan Lever Ltd. and Tata Oil Mills Company ;

(b) if so, what is Government's reaction thereto; and

(c) whether Government have examined the fact that this will lead to monopoly conditions and such mergers would adversely affect India-owned industry ?

THE MINISTR OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ) : (a) to (c) The Director General of Investigation and Registration has filed application under Section 10(a) (iii) and 10(b) of the MRTP Act, 1969 for an enquiry by MRTP Commission. The matter is sub-judice before the Commission. This fact has also been brought to the notice of the Hon'ble High Court at Bombay who are concerned with the approval of the proposed scheme of amalgamation.

उच्चतम न्यायालय/उच्च न्यायालयों में निर्वाचन संबंधी लंबित मुकदमें

1447. **श्री एस०एस० अहलुवालिया :** क्या प्रधान मंत्री यह बताने की कृपा करेंगे कि :

(क) 31 दिसबंर, 1993 की स्थिति के अनुसार उच्चतम न्यायालय और विभिन्न राज्यों के उच्च न्यायालयों में निर्वाचन संबंधी लंबित मुकद्मों की कुल संख्या कितनी है;

(ख) सरकार इन मुकद्मों को शीघ्र निपटाने के लिए क्या कार्यवाही करने का विचार रखती है;

(ग) क्या सरकार इन मुकद्मों को निपटाने के लिये विशेष न्यायालय स्थापित करने का विचार रखती है; और

(घ) यदि हां, तो उसका ब्यौरा क्या है और यदि नहीं, तो उसके क्या कारण हैं ?